

O'HERLIHY CHRISTOPHER A
 Form 4
 May 27, 2011

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549**

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
 O'HERLIHY CHRISTOPHER A

2. Issuer Name and Ticker or Trading Symbol
 ILLINOIS TOOL WORKS INC [ITW]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
 05/26/2011

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 Executive Vice President

ILLINOIS TOOL WORKS
 INC, 3600 WEST LAKE AVENUE
 (Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

GLENVIEW, IL 60026

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(D)	Price
Common Stock					1,413	I	See Footnote (1)
Common Stock	05/26/2011		M		3,000	A	\$ 31.125
Common Stock	05/26/2011		S		3,000	D	\$ 56.876 (2)
Common Stock	05/26/2011		M		3,000	A	\$ 32.8425
	05/26/2011		S		3,000	D	0

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Common Stock						\$ 56.855 (3)		
Common Stock	05/26/2011		M	3,000	A	\$ 40.75	3,000	D
Common Stock	05/26/2011		S	3,000	D	\$ 56.798 (4)	0	D
Common Stock	05/26/2011		M	5,000	A	\$ 42.08	5,000	D
Common Stock	05/26/2011		S	5,000	D	\$ 56.805 (5)	0	D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Security (Instr. 3 and 4)	8. Amount or Number of Shares
Employee Stock Option	\$ 31.125	05/26/2011		M	3,000	12/14/2002 12/14/2011	Common Stock	3,000
Employee Stock Option	\$ 32.8425	05/26/2011		M	3,000	12/13/2003 12/13/2012	Common Stock	3,000
Employee Stock Option	\$ 40.75	05/26/2011		M	3,000	12/12/2004 12/12/2013	Common Stock	3,000
Employee Stock Option	\$ 47.13					12/10/2005 12/10/2014	Common Stock	4,000
Employee Stock Option	\$ 42.08	05/26/2011		M	5,000	12/07/2006 02/01/2016	Common Stock	5,000
Employee Stock Option	\$ 51.6					02/09/2008 02/09/2017	Common Stock	8,000
Employee Stock Option	\$ 48.51					02/08/2009(6) 02/08/2018	Common Stock	12,000

Employee Stock Option	\$ 35.12	02/13/2010 ⁽⁶⁾	02/13/2019	Common Stock	13,
Employee Stock Option	\$ 43.64	02/12/2011 ⁽⁶⁾	02/12/2020	Common Stock	22,
Restricted Stock Unit ⁽⁷⁾	\$ 0	<u>(8)</u>	<u>(8)</u>	Common Stock	1,8
Qualifying Restricted Stock Unit ⁽⁷⁾	\$ 0	<u>(9)</u>	<u>(9)</u>	Common Stock	2,4
Restricted Stock Unit ⁽⁷⁾	\$ 0	<u>(8)</u>	<u>(8)</u>	Common Stock	2,5
Employee Stock Option	\$ 55.81	02/11/2012 ⁽⁶⁾	02/11/2021	Common Stock	36,
Performance Restricted Stock Unit ⁽⁷⁾	\$ 0	<u>(9)</u>	<u>(9)</u>	Common Stock	4,8

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
O'HERLIHY CHRISTOPHER A ILLINOIS TOOL WORKS INC 3600 WEST LAKE AVENUE GLENVIEW, IL 60026			Executive Vice President	

Signatures

Christopher A. O'Herlihy, by James H. Wooten, Jr., Senior Vice President, General Counsel & Secretary, Attorney-In-Fact on File

05/27/2011

 **Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
 - ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Shares of common stock allocated to my account in the Illinois Tool Works Inc. Savings & Investment Plan--Information reported as of March 31, 2011.
This transaction was executed in multiple trades at prices ranging from \$56.85 to \$56.895. The price reported above reflects the weighted average sale price. The reporting person hereby undertakes to provide upon request to the SEC staff, Illinois Tool Works Inc. or a shareholder of Illinois Tool Works Inc. full information regarding the number of shares and prices at which the transaction was effected.
 - (2) This transaction was executed in multiple trades at prices ranging from \$56.84 to \$56.875. The price reported above reflects the weighted average sale price. The reporting person hereby undertakes to provide upon request to the SEC staff, Illinois Tool Works Inc. or a shareholder of Illinois Tool Works Inc. full information regarding the number of shares and prices at which the transaction was effected.
 - (3) This transaction was executed in multiple trades at prices ranging from \$56.75 to \$56.84. The price reported above reflects the weighted average sale price. The reporting person hereby undertakes to provide upon request to the SEC staff, Illinois Tool Works Inc. or a shareholder of Illinois Tool Works Inc. full information regarding the number of shares and prices at which the transaction was effected.
 - (4) This transaction was executed in multiple trades at prices ranging from \$56.75 to \$56.84. The price reported above reflects the weighted average sale price. The reporting person hereby undertakes to provide upon request to the SEC staff, Illinois Tool Works Inc. or a shareholder of Illinois Tool Works Inc. full information regarding the number of shares and prices at which the transaction was effected.

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- This transaction was executed in multiple trades at prices ranging from \$56.77 to \$56.83. The price reported above reflects the weighted
- (5) average sale price. The reporting person hereby undertakes to provide upon request to the SEC staff, Illinois Tool Works Inc., or a shareholder of Illinois Tool Works Inc. full information regarding the number of shares and prices at which the transaction was effected.
 - (6) Options vest in four (4) equal annual installments beginning one year from date of grant.
 - (7) Each restricted stock unit (RSU), qualifying restricted stock unit (QRSU) and performance restricted stock unit (PRSU) represents a contingent right to receive one share of the Company's common stock.
 - (8) Each RSU vests 100% three years from the date of grant.
 - (9) Each QRSU and PRSU vests 100% three years from the date of grant if performance goals are met.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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